



FOR IMMEDIATE RELEASE:

Thursday, January 03, 2008

CONTACT: Penny Cope
Montana Housing Division
406-841-2846

Marissa Kozel
Montana Department of Commerce
406-841-2772

State Housing Board to Meet in Helena on January 7th

(HELENA) – The Montana Board of Housing (MBOH), Department of Commerce, will meet in Helena on Monday, January 7th. The meeting begins at 8:30 a.m. and will be held at the Old Federal Building at 301 S. Park Avenue, in the second floor conference room.

“The Montana Board of Housing is a champion for housing issues across Montana,” Governor Brian Schweitzer said. “I support the board’s continued efforts to make safe, affordable housing accessible to every Montanan.”

Community leaders and members of the public interested in programs offered by the MBOH will have a chance to talk with board members about housing issues at the beginning of the meeting.

“The working relationship between local leaders and citizens and the MBOH has been critical in the development of several wonderful and affordable properties that clearly benefit the hard-working people of Montana,” said Chairman J.P. Crowley. “I look forward to meeting members of the Helena community as we look forward to the new challenges facing us in 2008.”

To date, the MBOH has provided the following loans for area counties: Lewis & Clark County: 2,517 home loans for \$170,855,619 and 1 TANF loans for \$20,000 and 18 Reverse Annuity Mortgages (RAM) for \$1,644,800; Powell County: 146 home loans for \$7,601,781; Jefferson County: 201 home loans for \$13,688,401 and 2 RAM loans for \$125,520 ; Broadwater County: 117 home loans for \$7,011,199 and 3 RAM loans for \$180,000; and Meagher County: 54 home loan for \$2,424,435. In total, 3,035 home loans have been financed by the MBOH for a total of \$201,581,435 for these counties, as well as, 1 TANF loan and 23 Reverse Annuity Mortgages totaling \$1,950,320.

Nine projects in Lewis & Clark County have received tax credit allocations totaling \$2,563,365, which equates to roughly \$21 million in private dollar investment and over \$30 million in

construction costs. In Jefferson County, there were two projects that received an allocation of tax credits totaling \$42,673 bringing in \$350,000 of private dollars and \$1.4 million in construction costs.

The Montana Board of Housing is administratively attached to the Montana Department of Commerce. Anthony Preite, Director of the Montana Department of Commerce, applauds the MBOH on its creation of housing opportunities for many Montana families.

“The MBOH does great work serving the housing needs of Montana’s low- and moderate-income population by providing financing for the development or rehabilitation of the state’s affordable housing stock, as well as low-interest loans for first-time homebuyers through the Homeownership Program.”

Since 1977, the MBOH has served 40,000 Montana families by financing nearly \$2.5 billion for affordable homeownership and multi-family housing units.

The MBOH will make reasonable accommodations for persons with disabilities who wish to participate in the public meeting. A person in need of accommodation should contact Diana Hall at (406) 841-2840 no later than January 4, 2008.

###